#59604

Date: **August 19, 2026**

Subject: **VMRK1/2VMRK1 Options - Expiration Pricing Consideration**

VMRK1/2VMRK1 options (adjusted AvalonBay Communities, Inc. options) will be subject to special pricing consideration in expiration processing on August 21, 2026. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of VMRK1/2VMRK1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

<u>VMRK1/2VMRK1</u>

VMRK1/2VMRK1 options are adjusted AvalonBay Communities, Inc. options, adjusted August 17, 2026 (see OCC Information Memo #59575). The deliverable of VMRK1/2VMRK1 options is:

NEW DELIVERABLE
PER CONTRACT:
1) 279 Vivmark Residential (VMRK) Common Shares
2) Cash in lieu of 0.3 fractional VMRK shares

As of August 19, 2026, the VMRK Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating a VMRK1/2VMRK1 price for use in expiration processing, OCC will use the following formula:

VMRK1 = 2.793 (VMRK)

For example, if VMRK closes at 64.03, the VMRK1/2VMRK1 price would be:

VMRK1 = 2.793 (64.03) = 178.84

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the merger.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.